



ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ

ಅಧಿಕೃತವಾಗಿ ಪ್ರಕಟಿಸಲಾದುದು
ವಿಶೇಷ ರಾಜ್ಯ ಪತ್ರಿಕೆ

ಭಾಗ - ೩ Part - III	ಬೆಂಗಳೂರು, ಸೋಮವಾರ, ೦೪, ಮಾರ್ಚ್, ೨೦೨೪(ಫಾಲ್ಗುಣ, ೧೪, ಶಕವರ್ಷ, ೧೯೪೫) BENGALURU, MONDAY, 04, MARCH, 2024(PHALGUNA, 14, SHAKAVARSHA, 1945)	ನಂ. ೧೫೫ No. 155
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GOVERNMENT OF KARNATAKA

NO: E-RD 27 GRC 2024

Karnataka Government Secretariat,
M. S. Building,
Bengaluru, Dated: 04.03.2024

NOTIFICATION

Whereas, upon considering the investigation report submitted to Government by Director General of Police, Criminal Investigation Department (CID), Special Units and Economic Offences, Carlton House, Palace Road, Bengaluru, with respect to Crime No. 143/2019, Dated: 30-10-2019 registered at Nelamangala Town Police Station regarding M/s Yellow Express Logistics Limited Company, fraudulent case, the Government has issued provisional attachment notifications under sub section (3) of Section 7 of the Banning of Unregulated Deposit Schemes Act, 2019 (Central Act 21 of 2019) by attaching the movable and immovable properties belonging to the said fraudulent company vide Government Notifications 1) No. RD 19 GRC 2019, Dated: 19-11-2020 and 2) No. RD 19 GRC 2019, Dated: 31-10-2022, corrigendum dated: 22-12-2022 for the said notification.

Accordingly, Assistant Commissioner, Doddaballapura Sub-Division and Assistant Competent Authority under BUDS Act has filed the petition vide Misc./06/2021 before the designated court, i.e., Hon'ble Principal District and Sessions Judge, Bengaluru Rural seeking the provisional attachment notification dated: 19-11-2020 to be made absolute under section 14(1) of Banning of Unregulated Deposit Schemes Act, 2019 (Central Act 21 of 2019), and he has also filed an Interim appeal no.I, requesting Hon'ble Court to pass order expeditiously for sale of depreciable movable assets provisionally attached to realise maximum value without allowing such assets to lose their value, under the provisions of BUDS act.

After hearing Hon'ble Court rejected Interim appeal no.I, vide order dated: 20-12-2021.

Meanwhile, Special Court/designated court was established exclusive for the trail of civil cases filed under KPID and BUDS cases, i.e., Hon'ble XCI Addl. City Civil and Sessions Judge, Bengaluru (CCH-92) vide Government Notifications No.LAW-LCE/52/2021, Dated: 10-06-2021, and Dated: 09-11-2021 accordingly, the said case was shifted to Special Court on 08-02-2022. Assistant Commissioner, Doddaballapura Sub-Division and Assistant Competent Authority under BUDS Act, has filed the petition vide Misc. No.263/2022 before the designated court, i.e., Hon'ble XCI Additional City Civil and Sessions Judge, Bengaluru seeking the provisional attachment notification dated: 19-11-2020 to be made absolute under section 14(1) of Banning of Unregulated Deposit Schemes Act, 2019 (Central Act 21 of 2019). After hearing, Hon'ble Court rejected the petition filed by assistant competent authority as the same is not maintainable vide order dated: 17-08-2022.

Hence in view of the above, in order to protect the interest of the depositors and to take further action in the case under the provisions of KPIDFE Act 2004, the provisional attachment Government Notifications 1) No. RD 19 GRC 2019, Dated: 19-11-2020 and 2) No. RD 19 GRC 2019, Dated: 31-10-2022 and corrigendum 22-12-2022 issued under the BUDS Act 2019 in respect of M/s Yellow Express Logistics Limited Company fraudulent case are withdrawn with immediate effect.

By Order and in the name of the
Governor of Karnataka
(Anwar Basha)
Deputy Secretary to Government,
Revenue Department (Services-1,
SSLR & Special Cell)